Greater vigilance on banks and insurance companies

430. SHRI KRISHNA KUMAR BIRLA- Will the Minister of FINANCE be pleased to state:

(a) whether the Central Vigilance Commission has called for much greater vigilance in public sector organisations such as banks and insurance companies in view of the larger economic and commercial role played by them;

(b) if so, what is the reaction of Government on the views of the Central Vigilance Commission ;

(c) whether Government propose to conduct vigilance against bank managers and agents of insurance companies; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b) Central Vigilance Commission (CVC) on a continuing basis reviews the vigilance activities in public sector banks/ financial institutions and insurance companies and given suggestions/ advice from time to time. The vigilance activities of these institutions are monitored and reviewed in the respective organisations, CVC and Government.

(c) and (d) In addition to Central Bureau of Investigation, internal vigilance machinery exists in all public Sector banks/financial institutions insurance companies for maintenance of vigilance. With regard to vigilance matters pertaining to officers of and above scale III in public sector banks, action is taken in consultation with CVC. The Government also have annual action plan on anti-corruption measures which is monitored on quarterly basis. There is no proposal to bring agents of insurance companies under the vigilance cover. However, in case agents indulge in corrupt practices, action can be taken according to the provisions of Insurance Act, 1938.

PHD Chamber of Commerce's Recommendation on LIC

431. SHRI SURESH KALMADI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the PHD Chamber of Commerce and Industry has recommended splitting up of the Life Insurance Corporation into a number of units and the creation of offshore financial centres to integrate India's financial operations with the World's financial markets; and

(b) if so, what *is* the reaction of Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH); (a) Yes, Sir.

(b) It is not considered administratively desirable to split Life Insurance Corporation into a number
of units.

गुजरात में राष्ट्रीयकृत बैंकों में अनियमितताएं

432. श्री राम सिंह राठवा : क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या सरकार को गुजरात में अहमदाबाद, सूरत और बड़ोदरा में राष्ट्रीयकृत बैंकों द्वारा गत तीन वर्षों के दौरान ऋण देने और ऋण माफ करने में अनियमितताएं बरतने के संबध में शिकायतें मिली हैं ;

(ख) यदि हां, तो तत्संबंधी ब्यौरा क्या है ;

(ग) क्या सरकार ने इन मामलों की कोई जांच करायी है ; और

(घ) यदि हां, तो दोषी व्यक्तियों के विरुद्ध की गई कार्यवाही सहित उसका ब्यौरा क्या है?